

ANNUAL REPORTS of OFFICERS

American Numismatic Association

73rd Annual Convention

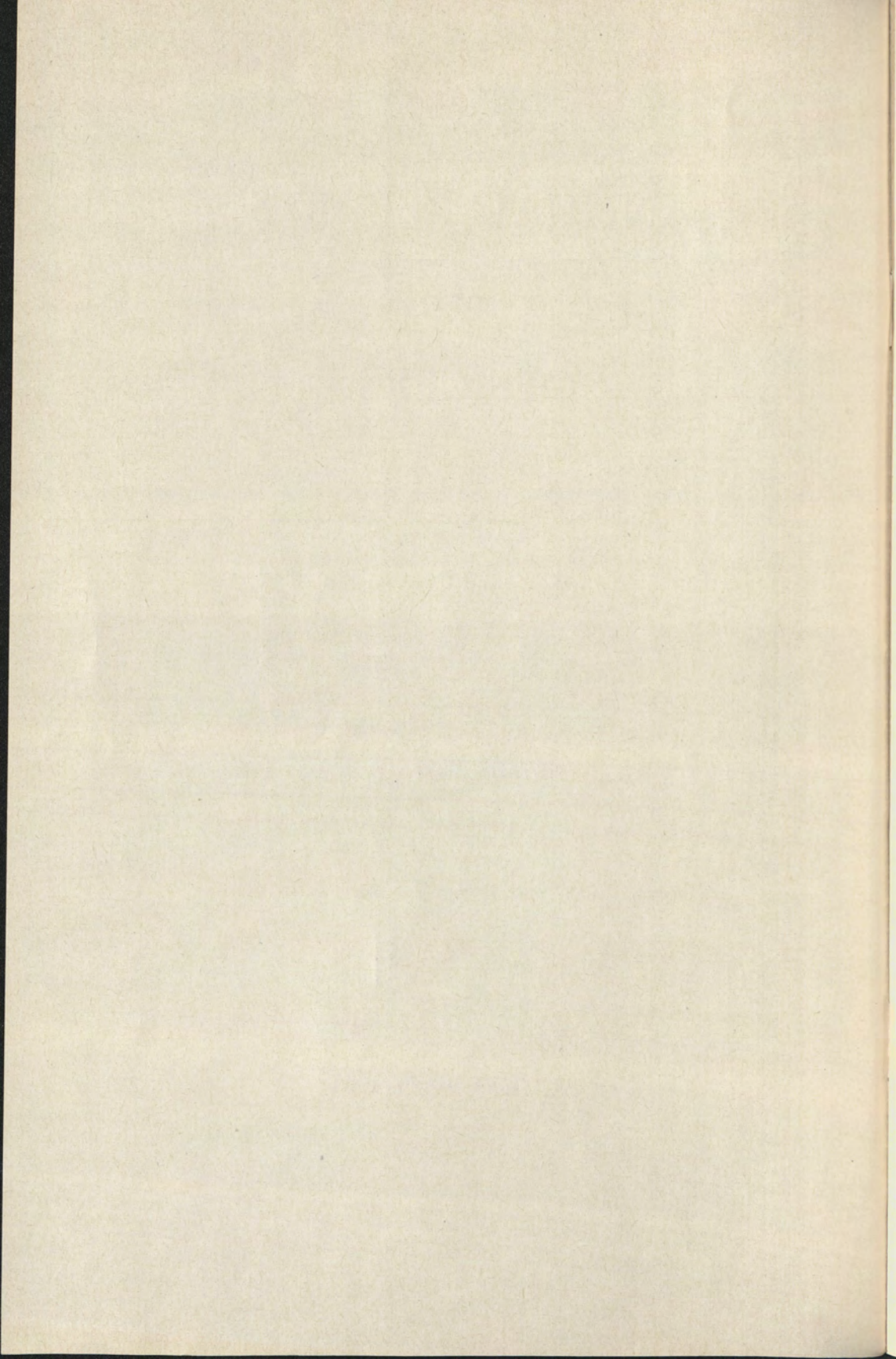
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CLEVELAND, OHIO

AUGUST 19-23, 1964



REPORT OF THE PRESIDENT

1963 - 1964

This has been a good year for the American Numismatic Association. Much has been accomplished and more is on the drawing board for the near future. We must continue to live up to our federal charter, and we must not let anyone or any group stand in our way to advance the knowledge of numismatics along educational, historical and scientific lines.

Membership Directory:

From almost all of the comments received, the 1964 membership directory is the finest ever printed by the American Numismatic Association.

Educational Program:

The Board of Governors has approved an Educational Award Program, which will be outlined at the Club Representatives' meeting. We are continuing to increase all phases of our educational program.

Home and Headquarters:

Under the direction of Board Member Charles Johnson, our Home and Headquarters drive is now under way. Immediately after this A.N.A. business meeting, the Home and Headquarters Committee will discuss this A.N.A. project. I would like to urge all of you to stay for this discussion.

Hall of Fame:

This committee was appointed during the year, and under the chairmanship of our Historian, Jack Ogilvie, the records and accomplishments of our outstanding numismatists will be placed on permanent record.

1963 Election Ballots:

Because of certain precautions taken by our Executive Secretary and the alert C.P.A. firm of Troupe, Kehoe, Whiteaker and Kent, the 1493 fraudulent ballots were detected and not counted in our last election. We cannot guarantee that fraud will never be attempted again, but every precaution will be taken to assure continuing honest elections.

The A.N.A. and Coin World have co-sponsored an award of over \$6,000.00 to person or persons who supply the Board with written evidence, which, in the opinion of the Board, proves conclusively who had the fraudulent ballots printed, voted and mailed.

I.B.M.:

Our membership file has been completely changed over to I.B.M. magnetic tape. This new system has increased efficiency in mailing of *The Numismatist*, and in general office procedure.

Precautions have been taken by microfilming all the original applications and storing these in the archives in Lincoln, Nebraska. In the event of fire, vital records can be resurrected and we can continue on without interruption.

Archives:

Additional equipment has been purchased during the past year in order to better preserve our historical records. The Archives are under the direction of our Librarian, John Gabarron.

Introduction to Numismatics:

In order to better acquaint the beginner with all facets of Numismatics, the Board of Governors voted to give a complimentary copy of *Introduction to Numismatics* to all new A.N.A. members.

Many thanks to your Board of Governors who have worked so hard and diligently during the past year, to the appointed officers and committeemen for their untiring efforts. It was the work of these men that made our year so successful.

Cheerfully thine,

P. K. ANDERSON

REPORT OF THE EXECUTIVE SECRETARY

1963 - 1964

The regular statistical reports from the Office of the Executive Secretary are contained in the Auditor's Report, and I will not repeat them here.

In addition to these, we are always interested in the breakdown of A.N.A. membership by states. The total membership in each state is listed. However, in making comparisons, the size of the state should be taken into consideration, so we have also listed the state's ranking when we look at the number of A.N.A. members it has relative to its total population.

State	Total Members	Rank	State	Total Members	Rank
California	3057	9	Kentucky	232	46
New York	2213	25	Arkansas	192	35
Pennsylvania	1692	17	West Virginia	167	40
Ohio	1626	14	Mississippi	162	47
Illinois	1422	22	Montana	154	4
Texas	1387	21	South Carolina	145	51
Florida	873	11	New Mexico	142	18
New Jersey	862	24	District of Columbia	136	10
Michigan	848	36	Rhode Island	112	26
Massachusetts	664	29	Maine	99	38
Indiana	609	27	Nevada	92	1
Missouri	544	30	New Hampshire	88	20
Kansas	537	2	South Dakota	88	28
Virginia	477	32	Delaware	75	15
Connecticut	459	12	North Dakota	73	34
Washington	417	19	Idaho	68	39
Wisconsin	413	37	Wyoming	65	5
Oklahoma	393	13	Utah	63	50
Maryland	382	31	Hawaii	58	41
Iowa	380	23	Alaska	55	3
Colorado	341	7	Vermont	46	33
North Carolina	332	49			
Georgia	317	43		24,423	
Tennessee	278	45	Canada	319	
Minnesota	275	44	Other foreign	378	
Alabama	271	42	California APO	56	
Nebraska	270	6	New York APO	92	
Oregon	267	16	Washington APO	3	
Arizona	261	8			
Louisiana	245	48	TOTAL Members	25,271	

Of every 7,342 persons in the United States, one is a member of the A.N.A. Don't you think that some of the other 7,341 should be members? Wouldn't you like to sponsor their applications?

Sincerely,

DON SHERER

REPORT OF THE SECOND VICE PRESIDENT

Supervision of club representatives in the performance of their duties is a duty assigned to the Second Vice President by the By-Laws. It is therefore my privilege to report the conduct of the club representative program for the year ending June 30, 1964.

A total of 128 clubs were admitted to membership. This compares with 185 clubs admitted in the preceding year, reflecting a downward trend that commenced in 1963 following a similar trend in individual member admissions. In 1964 this trend changed and new memberships are now holding steady at a level close to the average for the five-year period ending June 30, 1963.

At the end of the preceding year the total club membership was 1019.

At the end of this year it was 1077. After allowing for loss of clubs that failed to pay 1964 dues there was a net gain of 58 clubs, reflecting a growth of 5.7 percent. If the rate of 13.7 new clubs per month shown for the last half of this year continues it can be predicted that the coming year will bring 150 new clubs into A.N.A.

It is interesting to note that the ratio of new club members to new individual members for the past year was 1 to 20. In the five-year period ending June 30, 1963, it was 1 to 22.7. It appears from this that a stronger interest is being shown in club activities to which the club representative program conducted by A.N.A. has made an effective contribution.

Four quarterly issues of the Club Bulletin were published for the year ending with the July issue. The May issue was devoted entirely to the subject of Numismatic Exhibits because this office was assigned the extra duty by the Board of Governors of supervising revision of the exhibit rules for the Cleveland convention. These new rules, drafted after consultation with members of an advisory group, were adopted by the Board without any change.

Numerous requests for extra copies of the current Club Bulletins and for back issues were received and satisfied. Inquiries also came from club secretaries and representatives concerning club activities. This was evidence that clubs are becoming more interested in the A.N.A. program.

Respectfully submitted,

HERBERT M. BERGEN
Second Vice President

EDITOR'S REPORT

The connecting link between A.N.A. members and their governing body is *The Numismatist*. One of the most important changes made during the last fiscal year was the naming of a Public Relations Officer to function under the direction of the Editor of the official publication. All messages to our membership will clear through him. The distribution of A.N.A. news to all publications will be made by him. At the February Board meeting, President P. K. Anderson appointed Assistant to the Editor, Glenn B. Smedley, to the post of Public Relations Officer.

As of June 30, 1964, our circulation stood at 27,947. Individual members accounted for 23,836; clubs, 1077; non-member subscriptions, 1162; news stands and other sales, 1872. *The Numismatist* now reaches 62 foreign countries.

Reprints of several significant articles were issued during the year; Eric P. Newman's "Nature Printing on Colonial and Continental Currency"; Richard Kenney's "Unofficial Coins of the World"; "Introduction to Numismatics" (now in its second printing of 5,000 copies).

The Numismatist quietly celebrated its diamond jubilee last September, the only notice of it being Jack Ogilvie's article on the subject. Achieving a span of 75 years is a considerable achievement for any magazine, especially one that has always been edited in spare time only. Nor has there been much turn-over in its editors, there having been only nine of the latter since the publication's founding.

Correspondence continues at a high level, some of it being for others of the A.N.A. staff. Matters concerning advertising should be directed to the Advertising Manager; those concerning the editorial side of the magazine, to the Editor; those concerning A.N.A. business, membership, general information, etc., to the Executive Secretary; concerning slides, to the Custodian of Slides; etc. Mail addressed to the right person assures quicker service.

We appreciate the continuing help of our contributors, without whom there could be no magazine. They receive no monetary compensation. Their only return for hours of work is the recognition and approbation of their colleagues. Please extend your appreciation to these numismatists at every opportunity.

Once more my gratitude goes to our Board of Governors for continued support. I acknowledge also the cooperation and help of the Advertising

Manager, S. W. Freeman; the Executive Secretary and his Assistant, Don Sherer and Jack Koch, respectively; and Vir Den Mayo and McCormick-Armstrong Company. Special thanks, too, to Glenn B. Smedley, Assistant to the Editor; William H. Bradfield and Jim Grebinger for editorial assistance; and my helpmate, Jeannie, for her understanding and cheerful aid in making plates and countless other things that add up to a substantial indebtedness on my part.

Respectfully submitted,

ELSTON G. BRADFIELD
Editor

REPORT OF THE ADVERTISING MANAGER

On June 30, 1964, 138 dealers were on contract for advertising in *The Numismatist*. These were for spaces ranging from the minimum of one-eighth page to multiple pages per month.

Total advertising revenue for the fiscal year was slightly less than last year. This was partially due to fewer private issue Medals and Centennial pieces being struck, but to a greater degree to a general tightening-up of acceptable advertising standards. As in the past, collection of advertising monies was no problem.

Printing, mailing and operational expenditures remained well within the budgeted figure. The total distribution of *The Numismatist* is nearing the 30,000 mark.

During the past year few complaints have been filed against our advertisers and to my knowledge no serious complaint remains unsatisfied.

There has been a great improvement in adherence to the fifth of the month deadline and in preparation of copy. I certainly appreciate the wonderful cooperation the contract advertisers are giving me.

I wish to express my deepest appreciation to Editor Elston Bradfield, his able Assistant Glenn B. Smedley and Vir Den Mayo of McCormick-Armstrong Company. The cooperation of the Editor, Advertising Manager and Printer must be continuous to get the Magazine delivered to our readers on time.

Don Sherer and his office have been most helpful at intervals during the past year and I am grateful.

May I also express my gratitude to President Anderson, the Board and Officers of the A.N.A. for their continued guidance and finally to my wife, Lucy, for the many hours' help she has given me in fulfillment of my duties.

Respectfully submitted,

S. W. FREEMAN
Advertising Manager

REPORT OF THE HISTORIAN

Several historical items came to light in January when President Anderson authorized the Historian to inspect the archive material held in Executive Secretary Sherer's Phoenix office. Among these items were photographs of early conventions and Past Presidents to 1941 which were assembled by Ex-President T. James Clarke.

An idea was conceived by the Historian and Secretary Sherer to remove the presidential photos from the bulky glass covered frames in which they were housed and to place them in leather bound albums for a more compact method for their display and preservation. The albums have since been made, along with one for Prominent Officials and another for Distinguished Members of the Association. When completed, they will contain biographical sketches, historical information and a photograph, if possible, of all such esteemed individuals from the inception of the Association to the present. Space is provided for future honored members.

Thanks to Don Sherer and his office staff, the project is well under way.

Obtaining photographs of numerous deceased members of the past seems to be the most difficult task. Louis S. Werner and others have been most helpful in furnishing a number of these photos. While the work is progressing and more is in the research stage, there is still considerable to be done.

In conjunction with the last mentioned, special requests, asking for biographical information and other important data, are being mailed to prominent officials, senior and other distinguished members. Coöperation in completing and returning these forms to the Historian will be greatly appreciated and hasten completion of the project.

JACK W. OGILVIE
Historian

REPORT OF THE LIBRARIAN

In the fiscal year 1963-1964 your library loaned out a total of 5118 books to 1858 members. This is the first time we have sent out 5000 books in one year. This year betters our last year record by 536 books. I wish to thank my wife, Bernie, for her help and cooperation without which I could not have managed.

Number of books loaned	5118	Number of <i>Numismatists</i> sold ..	259
Number of borrowers	1858	Number of reprints sold	2042
Number of letters written	955	Introduction to Numismatics	192

Loans by States — Number of borrowers:

California	211	Colorado	29
New York	189	Georgia and New Hampshire	27
Pennsylvania	108	Maryland and Michigan	22
Illinois	106	Minnesota and Oklahoma	22
Ohio	92	Louisiana and North Carolina ...	19
Texas	90	Tennessee	19
New Jersey	74	Nevada and Canada	17
Massachusetts	66	Montana and Washington, D. C..	14
Missouri	58	West Virginia and Italy	14
Indiana	57	Alabama	11
Florida	49	Wyoming	10
Connecticut	47	All other states had less than ten	
Nebraska	46	except Idaho, which had none. Other	
Arizona	41	countries borrowing books: Italy,	
Wisconsin	40	Australia, Andora, Belgium, Denmark,	
Kansas	36	Guatemala, Ireland, Israel, Japan,	
Oregon	33	Mexico, Norway, Netherlands, Puerto	
Iowa, Virginia, Washington	30	Rico and Sweden.	

Many requests for books go unanswered because of poor writing or for the lack of an adequate address. Please read the instructions on the back cover of your Library Catalogue carefully when ordering books.

The following is the list of donors to the library. Any omissions are unintentional and we will be glad to have any errors called to our attention.

Donors

George E. Arnold, Jr.; David Ray Arnold; William C. Allen; Eva Adams; Thomas W. Becker; Jack F. Burns; Michael Bove; Chew Keng Ban; J. I. Bekish; William J. Bauer; Edward R. Barnsley; Jean A. Bullen; Richard Balbaton; James C. Brindley; Herbert M. Bergen; Lewis B. Beatty; A. D. Craig; Maj. S. S. Carroll; John Cobb; Arthur B. Coole; James R. Croghan; R. R. Caron; Robert S. Chamberlain; Stephen F. Christy; Federico Claveria; Joseph A. Caesar; Alfred Dieffenbacher; Oscar Dodson; Capt. J. H. Duncan; Joe Elliott; Adolph Elden; Ray Elwood; William O. Ely; Larry Freeman; Roslyn M. Gorski; Robert S. Gamble; Russell Hutchings; Bert Harsche; Henri W. Heller; John M. Howarth; A. Hausske; Cornell C. Hunter; G. K. Hall; Sydney V. Hagley; L. A. Hensley; Burt Hobson; Richard T. Hooper; Paul Hanson; Jerry Hillebrand; Charles R. Hoskins; W. C. Hatcher; J. G. Jolly; E. G. Jewett; Melvin F. Johnson; Dr. J. Hewitt Judd; Ernest Jonas; W. P. Keller; Joseph Kotler; Otto Klima; Mrs. J. B. Kleckner; Matt Krzastek;

Norman E. Keller; Edward B. Kirk; E. P. Kissinger; R. J. Lindesmith; E. J. Littrell; Walter Lozoski; Jim Lyons; Robert A. Lamb; W. C. Lawes; Art Lovi; Dr. John Lhotka, Jr.; Irene F. Mullinix; Paul H. Munson; Clyde D. Mervis; Ray McKim; John Meizzer; Fred Mohr; Wyatt Martin; Donald M. Miller; Clair Marshall; Dwight Musser; H. H. Norris; Elmer Nelson; Sylvester A. Newman; Al C. Overton; James L. Petshow; Frank J. Penar; Mrs. Joy Parrish; W. E. Pearce; Dr. Roy J. Popkin; W. C. Perham; M. Perlmutter; Col. N. P. Ruditsky; G. Reale; Ernest Di Raimondo; Charles Robertson; Richard E. Reis; J. H. Roy; Alan B. Shaw; E. Strauss; Glenn Smedley; Allan Sutherland; C. C. Shroyer; Warren B. Snow; Frank E. Stevens; Alfred Szego; F. M. Sissons, Jr.; E. J. Theisen; Stephen M. Toth; Ray Toy; Neil S. Utberg; Ray Wheeler; Warren Woodward; Irv. Wittow; C. F. Warren; Mrs. Ferne Worthington; Robert Werlich; W. W. Woodside; Dick Yeoman.

Australian Numismatic Society; Bebee's; Criswell's; Delaware Valley Coin Club; Lincoln Coin Club; Medal Collector; North Eastern Vecturist Assn.; New Zealand Numismatic Journal; Orders and Medals Society; American Numismatic Society; O'Hara's Antiques and Gifts; Sandhills Coin Club; Seaby's; Stack's; Texas Numismatic Assn.; Calcoin News; The Penny Newspaper; Coin World; Numismatic News; U. S. Treasury Dept.; and to Whitman Publishing Company.

JOHN J. GABARRON
Librarian

REPORT OF THE CURATOR

In the fiscal year 1963-1964 the Curator received a total of 161 coins for the A.N.A. Moritz Wormser Memorial Collection, which is on loan to the Smithsonian Institution, Washington, D. C., and is used for a special display arranged by the Division of Numismatics.

Of this number 130 specimens were purchased and 31 specimens were donated. The Association is most grateful to the following individuals and organizations for their gracious contributions:

H. D. Allen, Montreal, Canada
Chew Keng Ban, Singapore, Malaya
V. Clain-Stefanelli, Arlington, Virginia
Arnoldo Efron, Buenos Aires, Argentina
Jack Friedberg, New York, New York
Laurent L. Jeronymides, Nicosia, Cyprus
Dr. Alfredo Karger, Quito, Ecuador
Ernst Kraus, Philadelphia, Pennsylvania
David A. C. Lin, Rego Park, New York
Missouri Numismatic Society, St. Louis, Missouri
Dr. K. C. D. Perera, Kany, Ceylon
Jacques Schulman, Amsterdam, Holland
Vincent F. Torhan, Springfield, New Jersey
Lt. Alfred H. White, Albuquerque, New Mexico

The collections were recently moved to new quarters in the new building of the Museum of History and Technology in Washington and at this time are still packed. A list of all items acquired during the year will be sent in due course to the Executive Secretary, together with a detailed report covering our activities.

Respectfully submitted,

V. CLAIN-STEFANELLI
Curator

REPORT OF THE A.N.A. CURATOR OF MEDALS

A significant expansion of the A.N.A. Medal Collection has occurred during the period covered by this report. A total of 81 newly-acquired pieces has increased the collection by 27 percent.

With these new additions, the A.N.A. Collection of Medals now consists of 365 pieces. This includes 21 miscellaneous medals on loan to the Smithsonian Institution, Washington, D. C., a set of 35 Admiral Vernon medals on loan to the Joslyn Museum, Omaha, Nebraska, and 309 medals, trophies, and plaques in the custody of the Curator of Medals. Although the expansion of the A.N.A. Medal Collection during the last year has been most gratifying, the collection still remains a modest one. However, the increase of allocation of funds by the A.N.A. Executive Board (from \$100 to \$200) for the purchase of medals, labels, medal cases, and other accessories and an intensified interest in the collection among A.N.A. officers are responsible for the recent growth of the collection.

Of the 81 new additions to the collection, 41 pieces were purchased by the curator from the \$300 purchase fund for 1963 and 1964, 36 were donated by past A.N.A. officers or were received as donations from the office of the Executive Secretary, and four pieces were donated or purchased by A.N.A. members and other interested parties. Among the donations were 10 medals — including a specimen of the A.N.A. gold Past President's Medal — a most important gift from the A.N.A. immediate past president, Mr. C. C. Shroyer.

The full list of donors to the A.N.A. Medal Collection during fiscal year 1964 follows:

Harold L. Bushey, M.D., Barbourville, Kentucky
Office of the Executive Secretary, American Numismatic Association
Israel Coins and Medals, Ltd., Jerusalem, Israel
The Estate of Burton H. Saxton
C. C. Shroyer, Fremont, Ohio
Glenn B. Smedley, Oak Park, Illinois

Some of the more interesting and significant items in the A.N.A. collection will be on exhibit at the A.N.A. convention in Cleveland. In connection with the preparation of this convention display, the Executive Secretary authorized the expenditure of not more than \$75 for the printing of labels to describe the medals exhibited. These labels will form a permanent part of the collection, available for use on future occasions. Since the labels have not been submitted to the printer and a bill covering this expense is not available, this item will be accounted for in the Curator of Medals Report for 1965.

A financial statement showing funds allocated and expended for the Medal Collection during the current year is attached to this report.

The newly-organized National Commemorative Society, located at 1617 John F. Kennedy Boulevard in Philadelphia, Pennsylvania, has awarded honorary membership No. 5 to the American Numismatic Association. Under the provisions of this honorary membership the A.N.A. Medal Collection will receive the fifth registered sterling silver medal in each series which the National Commemorative Society plans to issue each month.

Future allocation of funds by the A.N.A. Executive Board will be used to expand the A.N.A. Medal Collection in all areas, to prepare additional labels, and to purchase cabinets as necessary for the proper storage and display of the collection. As funds permit, it is planned to purchase a complete set of U. S. Mint medals honoring the Directors of the Mint.

An inventory of the Medal Collection in the custody of the A.N.A. Curator of Medals was completed in June, 1964. All pieces were accounted for and an inventory list of the current collection has been submitted to the office of the Executive Secretary and to all officers of the A.N.A.

Respectfully submitted,

O. H. DODSON
A.N.A. Curator of Medals

FINANCIAL STATEMENT **A.N.A. CURATOR OF MEDALS**

1963 - 1964

Date	Description	Disbursements	Receipts
June, 1963	Allocation for purchase of medals in fiscal year 1963		\$100.00
August, 1963	Purchase of 32 U. S. Mint Presidential medals numbered M-185 through M-216, and one Director of the Mint medal numbered M-217	\$ 99.00	
August, 1963	Allocation for fiscal year 1964 for purchase of medals, medal cabinets and accessories by the Curator of Medals.....		200.00
October, 1963	Purchase of one glass-topped medal cabinet from the Society of Medalists...	75.50	
December, 1963	Purchase of Society of Medalist medal issues (To replace those kept in the Smithsonian Institution) No. 62 through No. 67	30.00	
May, 1964	Purchase of two medals from Medallic Art Company: MacArthur medal, M-183.....\$6.25 Shakespeare medal, M-184 7.25	13.50	
June, 1964	Purchase of a second glass-topped medal cabinet from the Society of Medalists...	75.50	
		\$293.50	\$300.00 -293.50
	Unexpended balance		\$ 6.50

Respectfully submitted,

O. H. DODSON
Curator of Medals

Note: The June, 1963, allocation of \$100 is included in this 1964 report since the expenditure of \$99 was not made until August.

REPORT OF THE EDWARD T. NEWELL **AUDIO-VISUAL EDUCATION COMMITTEE**

The Audio-Visual Education Committee reports that 623 slide sets were shown by A.N.A. member clubs during the fiscal year 1963-64 and, in addition, there were 103 showings of the special 16 mm. black and white sound motion picture film entitled "A Trip Through the Denver Mint."

The total number of showings, 726, was in the range, but not equal to the previous all-time record breaking year's figure of 786. The following table compares this year's total number of slide showings with the previous five years.

1958-59.....	315 showings	1961-62.....	606 showings
1959-60.....	286 showings	1962-63.....	740 showings
1960-61.....	362 showings	1963-64.....	623 showings

The number of showings of the motion picture film "A Trip Through the Denver Mint" for the past three years is as follows:

1961-62.....	38 showings	1963-64.....	103 showings
1962-63.....	46 showings		

During the past year, we have had four copies of this film available for A.N.A. member clubs' use. If the popularity of this film continues, more copies will probably be needed.

Clubs in 46 of the 50 states and also in Canada used the slide sets. The sets were most frequently borrowed by clubs in the following states:

California	61 showings	Texas	42 showings
New York	52 showings	Colorado	41 showings
Pennsylvania	43 showings	Illinois	35 showings

The Audio-Visual Education Committee takes this opportunity to thank Michael M. Dolnick for his very competent fulfillment of his duties as Custodian of Slides. His advice and suggestions have always been most practical.

The most popular slide sets were:

No. 2	Types of Commemorative Half Dollars.....	64 showings
No. 17	Coins with Special Significance.....	57 showings
No. 3A	U. S. Copper Coin Types.....	38 showings
No. 25	Types of Regular Issue U. S. Gold Coins.....	37 showings
No. 4A	U. S. Types, Quarters to Silver Dollars.....	36 showings
No. 3B	U. S. Types, 3¢ through 20¢.....	35 showings

All these except 4A were among the top six listed last year in this report.

Slide set 10, "Confederate States of America Currency," and set 23, "Coins and Early Christianity," each with sound tapes, continue to prove popular. Fifty percent of the requests for these sets specified the sound tape rather than the lecture notes. Sound tapes for other slide sets will be prepared to meet the demand for this alternative method of presentation.

Slide set 29, "Commemorative Coins of the Weimar Republic," has been completed and is available for club showing. The set consists of 25 black and white slides of the German Weimar Republic coins of the period 1922-32. Since all the coins in this series are silver, black and white photographs were used, rather than color, in order to show more advantageously the artistic quality of the coins. This set may be obtained for club use with either sound tape or written lecture notes. The photographs of the coins (from his own collection), the lecture notes and the sound tape were prepared by Committee Member John W. Dunn. Set 21, "Regular Issue Odd-Shaped Coins of the 20th Century," has been revised by Mr. Dunn, with the addition of a new odd-shaped coin, as well as a tape recorded version of the revised lecture notes.

At the present time, your committee has a number of projects under way, among which is the preparation of a slide set on the U. S. 1922 no D cents. Committee Member Alan D. Craig has done extensive research on this subject, including a number of interviews with personnel who worked at the Denver Mint in 1922. A most interesting lecture, with alternative tape commentary, is anticipated. The committee also expects that sound tapes for a number of previously issued slide sets will be available in the coming year.

The slide set entitled "Historical Background of American Coinage," which was prepared for and is on permanent loan to the Bank of America, has been used by Mr. Cyrus H. Phillips, A.N.A. 10100, during the past year before the following groups:

Type of Group	Number of Showings	Total in Audience
Elementary and Junior High Schools.....	27	6,977
Individual service clubs	26	1,843
Television programs	1	
Total		8,820

The number of speaking engagements and attendance figures are less than would normally have been expected, compared with Mr. Phillips' work in previous years. This past year, however, Mr. Phillips was incapacitated for an extended period of time with a broken leg. Mr. E. P. McRitchie, Vice President of the Bank of America, again expresses his appreciation to the A.N.A. for making these visual education programs possible.

The financial report of the Committee is attached.

Respectfully submitted,

ALAN D. CRAIG
JOHN W. DUNN
JACK KOCH
DR. JOHN F. LHOTKA, JR.

MAURICE MELAMED
ROBERT C. WILLEY
JOHN JAY PITTMAN, *Chairman*

SUMMARY OF EXPENDITURES AND INCOME

July 1, 1963, to June 30, 1964

Property Acquired		
1000 Lindia Mounts and Binders	\$111.60	
Slide files	42.72	
Shipping cases	19.23	
35 mm. color transparencies for slides	57.12	
		\$230.67
Operating Expenses		
Postage	\$ 82.94	
Telephone and Telegraph	10.00	
Express	74.94	
Transportation	10.90	
Supplies	33.10	
Salary of Custodian (12 months)	1,320.00	
		\$1,531.88
Total Expenditures during the year		\$1,762.55
Income		
Reimbursement by A.N.A. member club		
for loss of slide set.....	40.00	
Sale of obsolete equipment	40.00	
Total Income other than amount budgeted by		
Board of Governors		\$ 80.00

REPORT OF SLIDE CUSTODIAN

The A.N.A. Visual Education loan collection consists of 74 boxes of slides on 32 subjects. We also own four copies of the film, "A Trip Through the Denver Mint." The number of showings to clubs during the year totaled 726; an 8% drop since 1962-63 and about 13% more than in 1961-62.

As will be noted in the statistics in Chairman Pittman's report, the demand for visual education material was uneven; the bulk of the requests were for slides on U. S. coins. The total number of showings could be increased considerably if we could convince clubs to accept slides on other subjects. Many of the new slide using clubs are recently organized and look to the visual education program as a stimulant to attendance and membership recruitment. Some of our better educational material does get into club hands, however, in spite of their reluctance, when all U. S. slides are previously booked. The average wait now for slides on U. S. type coins is about three months. We note with satisfaction an increase this year in the loan of slide set 23, Coins and Early Christianity. The most popular visual education item is our 30-minute film on the Denver Mint which was shown 103 times. All four copies are solidly scheduled for 14 months in advance.

Every effort is made to increase slide usage by grouping clubs in geographic areas and encouraging them to forward to each other and share shipping costs. The Colorado-Wyoming Numismatic Association, for example, under the coordination of its secretary, H. E. Ryan, regularly schedules slides to nine member clubs in a planned circuit.

A.N.A. policy to ship express because of excessive parcel post breakage has in some instances created hardships to our smaller clubs with limited treasuries. This year, as an experiment, the A.N.A. purchased several special parcel post shipping containers at a cost of \$7 each. If the experiment works well consideration will be given to expanding the use of parcel post. The recent trend on the part of REA express to close local offices in many areas of the country may hasten our decision on this matter.

One vexing problem is the negligence of some club secretaries or program chairmen in observing slide schedules as set up. Regretfully, there were several instances during the year when club programs had to be cancelled because of the failure of some clubs to forward slides promptly to the next club on the schedule. Another personal complaint relates to the manufacturers

of slide projectors who in their zeal to produce a novel product that outshadows their competitors come up with unique features but do not take into consideration glass mounted slides. The inexperienced program chairman who does not conduct a dry run of his lecture sometimes finds at the moment of his presentation that his latest model projector is too advanced for standard library loan slides.

Someone this year was so anxious to acquire numismatic knowledge that he stole a set of slides on U. S. gold coins while they were being used at a local coin show. These have not been recovered and we hope this determined student has become an expert in his field (gold coins, not crime).

The most gratifying part of this office has been the satisfaction of assisting clubs in the planning and development of programs. Comments, suggestions and criticisms designed to improve service are most welcome and I look forward to 1965 as a good year for numismatic education.

MICHAEL M. DOLNICK
Custodian of Slides

REPORT OF THE CERTIFIED PUBLIC ACCOUNTANTS Year Ended June 30, 1964

To the Board of Governors
American Numismatic Association

We have examined the following financial statements of the American Numismatic Association:

All Funds

Statement of Fund Assets (Cash Basis) as of
June 30, 1964 Exhibit A

Statement of Changes in Fund Balances for
the Year Ended June 30, 1964 Exhibit B

Operating Fund

Statement of Cash Revenues and Expenses for
the Year Ended June 30, 1964 Exhibit C

Building Fund

Statement of Cash Revenues and Expenses for
the Year Ended June 30, 1964 Exhibit D

Trust Funds

Statement of Changes in Fund Balances for
the Year Ended June 30, 1964 Exhibit E

Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The accounting records of the American Numismatic Association are maintained and the financial statements are prepared on the cash receipts and disbursements basis. Under this method, dues, advertising, subscriptions and other income items are recorded as revenue when received, regardless of the period to which they apply. Similarly, expenses are recorded on the books when paid, regardless of the period to which they apply. As a result of this method of accounting, there are no liabilities on the books for prepaid dues, prepaid advertising, accrued expenses or the unearned portion of yearly dues. Likewise, capital expenditures for equipment and additions to the coin collection are not recorded as assets.

In our opinion, the accompanying financial statements present fairly fund assets of the American Numismatic Association at June 30, 1964, and the changes in fund balances and the cash revenues collected and expenses paid for the year then ended, on the basis described in the preceding paragraph, which basis is consistent with that of the preceding year.

Respectfully submitted,

TROUPE, KEHOE, WHITEAKER & KENT
Certified Public Accountants

July 15, 1964

AMERICAN NUMISMATIC ASSOCIATION EXHIBIT A
STATEMENT OF FUND ASSETS (CASH BASIS)

June 30, 1964

	<i>Total</i>	<i>Operating Fund</i>	<i>Building Fund</i>	<i>Trust Funds</i>
Cash				
Cash in banks — regular	\$ 9,035.11	\$ 5,975.31	\$ 193.76	\$ 2,866.04
Cash in banks — savings	92,111.91	89,975.89	2,136.02	—
Certificates of deposit	10,000.00	10,000.00	—	—
Executive Secretary's acct....	1,575.00	1,575.00	—	—
Total Cash	<u>\$112,722.02</u>	<u>\$107,526.20</u>	<u>\$ 2,329.78</u>	<u>\$ 2,866.04</u>
Investments				
U. S. Government savings bonds, at cost	14,000.00	14,000.00	—	—
Corporate common stocks and debentures at cost (market value \$30,549.88) ..	29,852.39	—	29,852.39	—
Total Investments	<u>43,852.39</u>	<u>14,000.00</u>	<u>29,852.39</u>	<u>—</u>
Deposits				
U. S. Post Office Dept.	1,677.76	1,677.76	—	—
Trans World Airlines, Inc. ...	425.00	425.00	—	—
Industrial Commission of Arizona	49.00	49.00	—	—
Total Deposits	<u>2,151.76</u>	<u>2,151.76</u>	<u>—</u>	<u>—</u>
Total Fund Assets	<u>\$158,726.17</u>	<u>\$123,677.96</u>	<u>\$32,182.17</u>	<u>\$ 2,866.04</u>

Note: This statement includes assets only, due to the basis of accounting employed. It does not purport to show any liabilities for prepaid dues, prepaid advertising, accrued expenses, or the unearned portion of yearly dues. The compilation below gives effect to certain liabilities which are not recorded on the books of the Association.

	<i>Total</i>	<i>Operating Fund</i>	<i>Building Fund</i>	<i>Trust Funds</i>
Total Fund Assets	<u>\$158,726.17</u>	<u>\$123,677.96</u>	<u>\$32,182.17</u>	<u>\$ 2,866.04</u>
Liabilities				
Accrued expenses	853.33	853.33	—	—
Prepaid advertising income ..	2,062.00	2,062.00	—	—
Dues applicable to periods subsequent to June 30, 1964	106,896.05	106,896.05	—	—
Total Liabilities	<u>109,811.38</u>	<u>109,811.38</u>	<u>—</u>	<u>—</u>
Fund Equity	<u>\$ 48,914.79</u>	<u>\$ 13,866.58</u>	<u>\$32,182.17</u>	<u>\$ 2,866.04</u>

AMERICAN NUMISMATIC ASSOCIATION EXHIBIT B
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1964

	<i>Total</i>	<i>Operating Fund</i>	<i>Building Fund</i>	<i>Trust Funds</i>
Balances, July 1, 1963	\$138,290.28	\$106,564.98	\$28,538.88	\$ 3,186.42
Curator's cash not recorded on the books of the Association..	250.60	250.60	—	—
Adjusted Balances, July 1, 1963.	138,540.88	106,815.58	28,538.88	3,186.42
Excess of cash revenues over cash expenses — Operating Fund (Exhibit C)	16,862.38	16,862.38	—	—
Excess of cash revenues over cash expenses — Building Fund (Exhibit D)	3,643.29	—	3,643.29	—
Excess of coin purchases and awards over requests re- ceived — Trust Funds (Exhibit E)	(320.38)	—	—	(320.38)
Balances, June 30, 1964	<u>\$158,726.17</u>	<u>\$123,677.96</u>	<u>\$32,182.17</u>	<u>\$ 2,866.04</u>

AMERICAN NUMISMATIC ASSOCIATION EXHIBIT C
OPERATING FUND
STATEMENT OF CASH REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 1964

Cash Revenues

Membership dues and admittance fees	\$163,295.12	
Advertising	71,359.90	
Subscriptions	10,541.62	
Single copies and reprints	4,262.59	
Interest	2,930.76	
Total Cash Revenues		\$252,389.99

Cash Expenses

Numismatist — printing and mailing	120,855.70	
Numismatist — general	18,990.85	
Executive Secretary's office	38,425.83	
President's expense	90.00	
Library expense	4,729.38	
Officers' travel	10,083.20	
Convention (net)	(1,576.25)	
Visual education	1,694.60	
Equipment	203.84	
National Coin Week	697.56	
Dies and medals	2,702.82	
Audit and accounting	925.00	
Ballot counting and expense	4,531.48	
Club representative	302.77	
Coin purchases	141.15	
Medal purchases	218.00	
Insurance	121.90	
Publicity and advertising	40.00	
Reprints	2,203.07	
Dues and subscriptions	39.00	
Membership directory and records	29,601.44	
Washington education committee	83.96	
Miscellaneous	422.31	
Total cash Expenses		<u>235,527.61</u>

Excess of Cash Revenues over Cash Expenses	<u>\$ 16,862.38</u>
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AMERICAN NUMISMATIC ASSOCIATION
BUILDING FUND
STATEMENT OF CASH REVENUES AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 1964

EXHIBIT D

Cash Revenues	
Interest, dividend and sale of rights	\$ 962.90
Cash donations	<u>2,130.00</u>
Total Cash Revenues	3,092.90
Cash Expenses	
Trustee fee	<u>104.28</u>
Excess of Cash Revenues over Cash Expenses	
Before Market Adjustment	2,988.62
Market Adjustment	
Adjustment to restore value of investment portfolio to cost, total market value being in excess of cost at June 30, 1964	<u>654.67</u>
Excess of Cash Revenue over Cash Expenses	<u><u>\$ 3,643.29</u></u>

Note: Coins having a market value of approximately \$100.00 have been contributed to the building fund during the year. These have not been included in receipts or in the fund balances as of the end of the year, in accordance with the cash receipts and disbursements basis of accounting.

AMERICAN NUMISMATIC ASSOCIATION
TRUST FUNDS
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1964

EXHIBIT E

	<i>Balance July 1, 1963</i>	<i>Bequests Received</i>	<i>Coin Purchases and Awards</i>	<i>Balance June 30, 1964</i>
Edward T. Newell Memorial	\$ 444.75	\$ —	\$ 46.30	\$ 398.45
Col. Joseph Moss Memorial	44.57	—	—	44.57
Col. Joseph Moss Award	119.70	—	43.90	75.80
Amon Carter Memorial	108.05	—	43.18	64.87
R. F. Schermerhorn	47.05	—	46.58	.47
Dwight P. Spencer	300.00	—	—	300.00
Mary Lhotka Memorial Fund	568.34	—	—	568.34
Michael Backowske Memorial Fund	600.00	—	—	600.00
Paul Schilling Memorial Award	156.15	—	44.14	112.01
Louis S. Werner Award Fund	297.81	—	53.54	244.27
Christianson Award	500.00	—	42.74	457.26
Totals	<u><u>\$3,186.42</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 320.38</u></u>	<u><u>\$2,866.04</u></u>